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**PROMISSORY NOTE**  
(Fixed Rate, Installment Payments)

W-02386A-09-0308

W-02386A-09-0554

2010 SEP 14 P 2:58

**ORIGINAL**

September 2, 2010  
Yuma, AZ

ARIZONA CORPORATION COMMISSION  
DOCKET CONTROL**1. BORROWER'S PROMISE TO PAY**

In return for a loan to SUN LEISURE ESTATES UTILITIES CO., INC., hereinafter known as the COMPANY, promises to pay U.S. \$25,000.00 (this amount is called "principal"), plus interest, to the order of the Lender.

The Lender is: JACK E. YATES. The COMPANY or its agent shall make all payments under this Note in the form of a check. The Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this note is called the "Note Holder".

**2. INTEREST**

Interest will be charged on unpaid principal until the full amount of principal has been paid at a yearly rate of 5%.

**3. TERM**

The term of this Note shall be for a period of 60 months.

**4. PAYMENTS****(A) Time and Place of Payments**


The COMPANY or its agent shall pay principal and interest by making a payment every month. Payments will be made on the 15 day of each month beginning on October 15, 2010. The COMPANY or its agent will make these payments each and every month until all principal and interest charges under this Note have been paid. COMPANY or its agent will make these monthly payments at 1428 W. Jennifer Ln., Yuma, AZ 85365 or at a different place if required by the Note Holder. Note Holder shall notify the Company or its agent in writing at least 30 days in advance of any mailing address change.

**(B) Amount of Monthly Payments**

The monthly payment will be in the amount of U.S. \$ 471.78  
(See attached amortization table)

Arizona Corporation Commission  
**DOCKETED**

SEP 14 2010

DOCKETED BY 

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**COMPANY or its agent shall not have the right to prepay this Note without also paying a prepayment penalty. Such penalty shall be determined by the Note Holder, not to exceed the maximum amount allowed by the laws of the state of Arizona.**

Agreed to, this date September 2, 2010 by


**I agree to the ~~above~~ terms and conditions:**

(s) \_\_\_\_\_  
(Lender)

)SS

COUNTY OF YUMA )

Rose Lister  
Notary Public

 **Irene Crites**  
**Notary Public - Arizona**  
**Yuma County**  
**My Commission Expires**  
**March 1, 2012**

Allowed data formats:

In the loan amount field you can type numbers only without any digit grouping or currency symbols. The decimal symbol must be a dot. These rules apply to the interest rate and loan length fields also.

For example:

The loan amount can be 2500 (dollars) with an interest rate of: 6.7 (%) and length of loan 0.5 (years - which equals exactly 6 months) and starting date 07/28/2010.

Amortization Schedule generated by [www.amortization-schedule.info](http://www.amortization-schedule.info) website.

The loan amount was set to **\$25,000.00** (currency irrelevant).

Your total **monthly payment** will be **\$471.78**.

You'll have to pay this amount (\$471.78) **12** times in a year for **5.00** years.

### Amortization Schedule

Loan amortization for **monthly payment: \$471.78** over **5.00 years**. The loan amortization table includes only your monthly principal payments and interest payments. Please note that while we were amortizing your loan property tax and private mortgage insurance was ignored.

Print the amortization schedule on paper!

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
1	10/15/2010	\$104.17	\$367.61	\$24,632.39
2	11/15/2010	\$102.63	\$369.15	\$24,263.24
3	12/15/2010	\$101.10	\$370.68	\$23,892.56

#### Amortization table for year 1:

You will spend **\$1,415.34** total. From this **\$1,107.44** goes to principal and **\$307.90** is the interest.

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
4	01/15/2011	\$99.55	\$372.23	\$23,520.33
5	02/15/2011	\$98.00	\$373.78	\$23,146.55
6	03/15/2011	\$96.44	\$375.34	\$22,771.21
7	04/15/2011	\$94.88	\$376.90	\$22,394.31
8	05/15/2011	\$93.31	\$378.47	\$22,015.84
9	06/15/2011	\$91.73	\$380.05	\$21,635.79
10	07/15/2011	\$90.15	\$381.63	\$21,254.16
11	08/15/2011	\$88.56	\$383.22	\$20,870.94
12	09/15/2011	\$86.96	\$384.82	\$20,486.12
13	10/15/2011	\$85.36	\$386.42	\$20,099.70
14	11/15/2011	\$83.75	\$388.03	\$19,711.67
15	12/15/2011	\$82.13	\$389.65	\$19,322.02

#### Amortization table for year 2:

You will spend **\$5,661.36** total. From this **\$4,570.54** goes to principal and **\$1,090.82** is the interest.

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
16	01/15/2012	\$80.51	\$391.27	\$18,930.75
17	02/15/2012	\$78.88	\$392.90	\$18,537.85
18	03/15/2012	\$77.24	\$394.54	\$18,143.31

19	04/15/2012	\$75.60	\$396.18	\$17,747.13
20	05/15/2012	\$73.95	\$397.83	\$17,349.30
21	06/15/2012	\$72.29	\$399.49	\$16,949.81
22	07/15/2012	\$70.62	\$401.16	\$16,548.65
23	08/15/2012	\$68.95	\$402.83	\$16,145.82
24	09/15/2012	\$67.27	\$404.51	\$15,741.31
25	10/15/2012	\$65.59	\$406.19	\$15,335.12
26	11/15/2012	\$63.90	\$407.88	\$14,927.24
27	12/15/2012	\$62.20	\$409.58	\$14,517.66

**Amortization table for year 3:**

You will spend **\$5,661.36** total. From this **\$4,804.36** goes to principal and **\$857.00** is the interest.

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
28	01/15/2013	\$60.49	\$411.29	\$14,106.37
29	02/15/2013	\$58.78	\$413.00	\$13,693.37
30	03/15/2013	\$57.06	\$414.72	\$13,278.65
31	04/15/2013	\$55.33	\$416.45	\$12,862.20
32	05/15/2013	\$53.59	\$418.19	\$12,444.01
33	06/15/2013	\$51.85	\$419.93	\$12,024.08
34	07/15/2013	\$50.10	\$421.68	\$11,602.40
35	08/15/2013	\$48.34	\$423.44	\$11,178.96
36	09/15/2013	\$46.58	\$425.20	\$10,753.76
37	10/15/2013	\$44.81	\$426.97	\$10,326.79
38	11/15/2013	\$43.03	\$428.75	\$9,898.04
39	12/15/2013	\$41.24	\$430.54	\$9,467.50

**Amortization table for year 4:**

You will spend **\$5,661.36** total. From this **\$5,050.16** goes to principal and **\$611.20** is the interest.

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
40	01/15/2014	\$39.45	\$432.33	\$9,035.17
41	02/15/2014	\$37.65	\$434.13	\$8,601.04
42	03/15/2014	\$35.84	\$435.94	\$8,165.10
43	04/15/2014	\$34.02	\$437.76	\$7,727.34
44	05/15/2014	\$32.20	\$439.58	\$7,287.76
45	06/15/2014	\$30.37	\$441.41	\$6,846.35
46	07/15/2014	\$28.53	\$443.25	\$6,403.10
47	08/15/2014	\$26.68	\$445.10	\$5,958.00
48	09/15/2014	\$24.83	\$446.95	\$5,511.05
49	10/15/2014	\$22.96	\$448.82	\$5,062.23
50	11/15/2014	\$21.09	\$450.69	\$4,611.54
51	12/15/2014	\$19.21	\$452.57	\$4,158.97

**Amortization table for year 5:**

You will spend **\$5,661.36** total. From this **\$5,308.53** goes to principal and **\$352.83** is the interest.

Period:	Date:	Interest Paid:	Principal Paid:	Remaining Balance:
52	01/15/2015	\$17.33	\$454.45	\$3,704.52
53	02/15/2015	\$15.44	\$456.34	\$3,248.18
54	03/15/2015	\$13.53	\$458.25	\$2,789.93
55	04/15/2015	\$11.62	\$460.16	\$2,329.77
56	05/15/2015	\$9.71	\$462.07	\$1,867.70
57	06/15/2015	\$7.78	\$464.00	\$1,403.70
58	07/15/2015	\$5.85	\$465.93	\$937.77
59	08/15/2015	\$3.91	\$467.87	\$469.90
60	09/15/2015	\$1.96	\$469.90	\$0.00